

MEDIA RELEASE

Transaction Capital announces change in CEO

Johannesburg, 11 September 2023 – David Hurwitz, the CEO of Transaction Capital, after a remarkable tenure, will step down from his position as Group CEO and as a board director, effective from 31 December 2023.

David joined Transaction Capital in 2005 and has played a pivotal role in the company's growth and success. He held various leadership positions before being appointed as group CEO in 2014. Under his guidance, Transaction Capital has achieved numerous milestones and solidified its position as an industry leader. Ian Kirk, Chairman of the Transaction Capital Limited Board, expressed profound gratitude to David for his dedication, passion, and unwavering commitment to the organisation.

Jonathan Jawno, one of Transaction Capital's co-founders, will take over from David as group CEO on 31 December 2023. The founders of Transaction Capital have remained actively involved and invested in the group since its formation. In recent years, particularly since the onset of the Covid-19 pandemic, the founders have become increasingly active in the group, with Jonathan having recently been appointed as chairman of SA Taxi. Given the challenges the group has faced this year, Transaction Capital's focus has shifted from being an investment and operating company, towards unlocking shareholder value from its existing portfolio of companies. The founders have the skill set, experience and expertise to fulfil this strategy. Accordingly, it is appropriate that one of the founders lead the strategic direction of the group at this time.

David Hurwitz will continue to lead the company until the end of the year, including delivering the annual results to the market in early December. Following his departure as CEO, David will remain available to the group until December 2024 in an advisory capacity, ensuring a seamless leadership transition.

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Please see attached the full SENS announcement.

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